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**(54) RESIN COMPOSITION FOR WATER-BASED
COATING MATERIAL, AND WATER-BASED
COATING MATERIAL PREPARED THEREFROM**

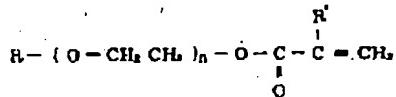
plasticizer, a solvent, a colorant, etc., if necessary.

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(57) Abstract:

PURPOSE: To improve the stability, etc., by polymerizing a specific compd. with a polymerizable vinyl monomer in the presence of a fatty acid ester obtd. from a fatty acid, a bisphenol epoxy resin, and an aliph. epoxy compd.

CONSTITUTION: 100 pts.wt. mixture comprising 25-60 pts.wt. fatty acid, 70-20 pts.wt. bisphenol epoxy resin having a softening point of 60°C or higher, and 0-40 pts.wt. aliph. epoxy compd. having a glycidyl group is subjected to addition- and condensation reaction at 180-250°C to give a fatty acid ester. In the presence of 10-90 pts.wt. said ester, 1-20 pts.wt. compd. of the formula (wherein R is H or lower alkyl; R' is R or halogen; and (n) is 3 or higher) and 89-0 pts.wt. other polymerizable vinyl monomer, the sum of the ester, the compd., and the vinyl monomer being 100 pts.wt., are polymerized using a radical initiator in an org. solvent at 80-140°C, giving a resin having an acid value of 5-40. The resin is compounded with a pigment, a



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